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HOUSE BILL 494

**47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006**

INTRODUCED BY

Joni Marie Gutierrez

AN ACT

RELATING TO THE ENVIRONMENT; AMENDING AND ENACTING SECTIONS OF  
THE VOLUNTARY REMEDIATION ACT; CREATING A FUND; MAKING AN  
APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 74-4G-1 NMSA 1978 (being Laws 1997,  
Chapter 38, Section 1) is amended to read:

"74-4G-1. SHORT TITLE.--~~[This act]~~ Chapter 74, Article 4G  
NMSA 1978 may be cited as the "Voluntary Remediation Act"."

Section 2. A new section of the Voluntary Remediation Act  
is enacted to read:

"[NEW MATERIAL] BROWNFIELDS CLEANUP REVOLVING LOAN FUND.--

A. The "brownfields cleanup revolving loan fund" is  
created in the state treasury. The fund shall be comprised of  
money from a grant from the environmental protection agency,

underscoring material = new  
[bracketed material] = delete

underscoring material = new  
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1 repayments of loans and interest and income accruing on the  
2 balance of the fund. The department may make secured and  
3 unsecured loans or grants from the fund to eligible  
4 participants for the purpose of financing remedial actions and  
5 other approved activities at abandoned or underused industrial,  
6 commercial or agricultural sites or on abandoned or underused  
7 residential property. Loans or grants may be made from the  
8 fund to municipalities, tribes, nonprofit organizations and  
9 private entities for eligible cleanup activities pursuant to  
10 requirements for eligibility set by the environmental  
11 protection agency's brownfields program. Disbursements from  
12 the fund shall be by warrant drawn by the secretary of finance  
13 and administration pursuant to vouchers signed by the secretary  
14 of environment or the secretary's designee. Any unexpended or  
15 unencumbered balance or income earned from the money in the  
16 fund remaining at the end of a fiscal year shall not revert to  
17 the general fund.

18 B. The department shall review and approve  
19 qualified loan applications, and cleanup activities shall be  
20 performed pursuant to the Voluntary Remediation Act.

21 C. Loan repayments shall be deposited into the  
22 brownfields cleanup revolving loan fund. Interest and earnings  
23 on the balance in the fund shall be credited to the brownfields  
24 cleanup revolving loan fund."